SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

☑ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person*	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
MURPHY ANDREW J	REGENERON PHARMACEUTICALS, INC. [REGN]	☐ Director ☐ 10% Owner
(Last) (First) (Middle)	Foreign Trading Symbol	☑ Officer (give title below) ☐ Other (specify below)
777 OLD SAW MILL RIVER ROAD	3. Date of Earliest Transaction (Month/Day/Year)	Co-Chief Scientific Officer
(Street)	11/16/2026	
TARRYTOWN NY 10591	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)
(City) (State) (Zip)		☑ Form filed by One Reporting Person ☐ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/16/2026		M[1]		17,000	A	$381.92	63,779	D	
Common Stock	11/16/2026		F[1]		11,989	D	$960.02	51,790	D	
Common Stock	11/17/2026		S[1]		93	D	$949.69	51,697	D	
Common Stock	11/17/2026		S[1]		74	D	$950.61[2]	51,623	D	
Common Stock	11/17/2026		S[1]		298	D	$951.75[3]	51,325	D	
Common Stock	11/17/2026		S[1]		220	D	$952.75[4]	51,105	D	
Common Stock	11/17/2026		S[1]		671	D	$953.69[5]	50,434	D	
Common Stock	11/17/2026		S[1]		313	D	$954.45[6]	50,121	D	
Common Stock	11/17/2026		S[1]		313	D	$955.48[7]	49,808	D	
Common Stock	11/17/2026		S[1]		346	D	$956.7[8]	49,462	D	
Common Stock	11/17/2026		S[1]		202	D	$957.53[9]	49,260	D	
Common Stock	11/17/2026		S[1]		244	D	$958.27[10]	49,016	D	
Common Stock	11/17/2026		S[1]		506	D	$959.45[11]	48,510	D	
Common Stock	11/17/2026		S[1]		257	D	$960.65[12]	48,253	D	
Common Stock	11/17/2026		S[1]		584	D	$961.45[13]	47,669	D	
Common Stock	11/17/2026		S[1]		295	D	$962.7[14]	47,374	D	
Common Stock	11/17/2026		S[1]		255	D	$963.6[15]	47,119	D	
Common Stock	11/17/2026		S[1]		340	D	$964.36[16]	46,779	D	
Common Stock								4,414	I	By 401(k) Plan

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Non-Qualified Stock Option (right to buy)	$381.92	11/16/2026		M[1]			17,000	(17)	12/16/2026	Common Stock	17,000	$0.0	0	D	

Explanation of Responses:

1. Disposition/acquisition made pursuant to a plan intended to comply with Rule 10b5-1(c) adopted on May 7, 2026.

2. Represents volume-weighted average price of sales of 74 shares of Company stock on November 17, 2026 at prices ranging from $950.50 to $950.61. Upon request by the Commission staff, the Company, or a security holder of the Company, the reporting person will provide full information regarding the number of shares sold by the reporting person on November 17, 2026 at each separate price.

3. Represents volume-weighted average price of sales of 298 shares of Company stock on November 17, 2026 at prices ranging from $951.41 to $951.98. Upon request by the Commission staff, the Company, or a security holder of the Company, the reporting person will provide full information regarding the number of shares sold by the reporting person on November 17, 2026 at each separate price.

4. Represents volume-weighted average price of sales of 220 shares of Company stock on November 17, 2026 at prices ranging from $952.54 to $952.98. Upon request by the Commission staff, the Company, or a security holder of the Company, the reporting person will provide full information regarding the number of shares sold by the reporting person on November 17, 2026 at each separate price.

5. Represents volume-weighted average price of sales of 671 shares of Company stock on November 17, 2026 at prices ranging from $953.18 to $953.94. Upon request by the Commission staff, the Company, or a security holder of the Company, the reporting person will provide full information regarding the number of shares sold by the reporting person on November 17, 2026 at each separate price.

6. Represents volume-weighted average price of sales of 313 shares of Company stock on November 17, 2026 at prices ranging from $954.26 to $954.60. Upon request by the Commission staff, the Company, or a security holder of the Company, the reporting person will provide full information regarding the number of shares sold by the reporting person on November 17, 2026 at each separate price.

7. Represents volume-weighted average price of sales of 313 shares of Company stock on November 17, 2026 at prices ranging from $955.02 to $955.68. Upon request by the Commission staff, the Company, or a security holder of the Company, the reporting person will provide full information regarding the number of shares sold by the reporting person on November 17, 2026 at each separate price.

8. Represents volume-weighted average price of sales of 346 shares of Company stock on November 17, 2026 at prices ranging from $956.17 to $956.90. Upon request by the Commission staff, the Company, or a security holder of the Company, the reporting person will provide full information regarding the number of shares sold by the reporting person on November 17, 2026 at each separate price

9. Represents volume-weighted average price of sales of 202 shares of Company stock on November 17, 2026 at prices ranging from $957.00 to $957.99. Upon request by the Commission staff, the Company, or a security holder of the Company, the reporting person will provide full information regarding the number of shares sold by the reporting person on November 17, 2026 at each separate price.

10. Represents volume-weighted average price of sales of 244 shares of Company stock on November 17, 2026 at prices ranging from $958.12 to $958.44. Upon request by the Commission staff, the Company, or a security holder of the Company, the reporting person will provide full information regarding the number of shares sold by the reporting person on November 17, 2026 at each separate price.

11. Represents volume-weighted average price of sales of 506 shares of Company stock on November 17, 2026 at prices ranging from $959.03 to $959.86. Upon request by the Commission staff, the Company, or a security holder of the Company, the reporting person will provide full information regarding the number of shares sold by the reporting person on November 17, 2026 at each separate price.

12. Represents volume-weighted average price of sales of 257 shares of Company stock on November 17, 2026 at prices ranging from $960.10 to $960.96. Upon request by the Commission staff, the Company, or a security holder of the Company, the reporting person will provide full information regarding the number of shares sold by the reporting person on November 17, 2026 at each separate price.

13. Represents volume-weighted average price of sales of 584 shares of Company stock on November 17, 2026 at prices ranging from $961.07 to $961.81. Upon request by the Commission staff, the Company, or a security holder of the Company, the reporting person will provide full information regarding the number of shares sold by the reporting person on November 17, 2026 at each separate price.

14. Represents volume-weighted average price of sales of 295 shares of Company stock on November 17, 2026 at prices ranging from $962.17 to $962.91. Upon request by the Commission staff, the Company, or a security holder of the Company, the reporting person will provide full information regarding the number of shares sold by the reporting person on November 17, 2026 at each separate price.

15. Represents volume-weighted average price of sales of 255 shares of Company stock on November 17, 2026 at prices ranging from $963.28 to $963.93. Upon request by the Commission staff, the Company, or a security holder of the Company, the reporting person will provide full information regarding the number of shares sold by the reporting person on November 17, 2026 at each separate price.

16. Represents volume-weighted average price of sales of 340 shares of Company stock on November 17, 2026 at prices ranging from $964.03 to $964.73. Upon request by the Commission staff, the Company, or a security holder of the Company, the reporting person will provide full information regarding the number of shares sold by the reporting person on November 17, 2026 at each separate price.

17. The stock option award vested in four equal annual installments, commencing one year after the date of grant.

/s/ Andrew Murphy — 11/18/2026

** Signature of Reporting Person — Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, *see* Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.